



IDGC OF CENTRE

DAILY MARKET REVIEW

28 October, Wednesday

2015

REVIEW OF STOCK MARKETS

Before the opening of trading on Tuesday 27 October some moderately negative external background formed on the Russian market. On Monday the US indices DJIA and S&P500 fell within 0.2%, consolidating after rising preceding trading sessions. On Tuesday Asian markets showed mixed trends, the decline of the composite index of the Asia-Pacific region MSCI Asia Pacific was about 0.4%, and US futures were in negative territory. December Brent futures traded at \$47.2 per barrel – \$0.5 lower than the closing level of October 26th. The quotes are still pressured by expectations of further growth in US energy reserves.

The Russian market began trading with over a percent decline, reacting to the fall in oil prices, as well as the negative dynamics on the world exchanges. In the absence of significant news reason investors expect new signals about the future of monetary stimulus from the Federal Reserve and the Bank of Japan to hold meetings this week. According to Bloomberg's data, following the futures on the rate level, the possibility of its increase at the October meeting by the Fed is estimated by the market at 6%, experts do not expect the rate change by the Fed this month either. In the afternoon US exchanges, having started trading in negative territory, put additional pressure on the markets. The reason for the decline was data on decrease of orders for durable goods in September. However, at the end of the trading session, the MICEX Index was able to play losses back and close trading with the increase of 0.8%.

At the end of trading session the dynamics of the MicexPWR Sector Index corresponded to the market. The main contribution to the final MicexPWR growth was made by shares of Inter RAO, FGC UES and Irkutskenergo.

ELECTRIC POWER INDUSTRY NEWS

Ministry of Energy offers sales companies to pay for services of "Rosseti" with an advance of 70%, the same way as electric energy is paid in retail (version 1)

The Ministry of Energy has prepared a draft resolution, which synchronizes the timing of payment deadlines for electric grid services to the payment of electricity consumed in the retail electricity markets.

Read full text: <http://www.bigpowernews.ru/markets/document66938.phtml>

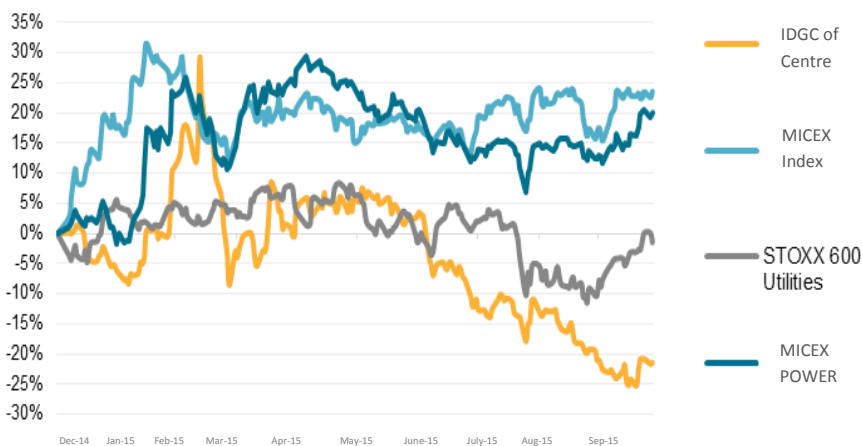
COMPANY NEWS

IDGC of Centre published financial statements for 9 months of 2015 under RAS, EBITDA margin increased to 20,1%

According to statements for 9 months 2015 under the Russian Accounting Standards IDGC of Centre's revenue amounted to 57,8 bln RUB, including from electricity transmission — 56,4 bln RUB, from grid connection — 0,8 bln RUB and other revenue — 0,6 bln RUB. Sales profit was 6,5 bln RUB, sales profit margin changed insignificantly and amounted to 11,2%. Earnings before interest, taxes, depreciation and amortization (EBITDA2) reached 11,6 bln RUB, at the same time the indicator margin increased to 20,1%. Net profit decreased to 0,9 bln RUB.

Read full text: <http://www.mrsk-1.ru/press-center/news/company/50354/>

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.14
MICEX	1 725,89	0,80%	23,58%
S&P 500	2 065,89	-0,26%	0,34%
FTSE 100	6 365,27	-0,81%	-3,06%
DAX	10 692,19	-1,01%	9,04%
DJStoxx 600	371,88	-1,07%	8,57%
STOXX Utilities	310,98	-1,53%	-1,41%
Nikkei	18 777,04	-0,90%	7,60%
Sensex	27 253,44	-0,40%	-0,89%
CSI300	3 592,88	0,10%	1,67%
Bovespa	47 042,95	-0,35%	-5,93%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.14
Euro/USD	1,10	-0,14%	-9,20%
USD/RUB	62,50	0,93%	11,10%
Euro/RUB	69,01	0,32%	0,98%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.14
Gold, USD/oz	1 166,88	0,33%	-1,48%
Brent*, USD/bbl	46,81	-1,54%	-28,47%

* - December futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1985
Capitalisation**, billion RUB	8,38
Capitalisation**, million USD	134,08

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	fr 31.12.14
MICEX-Power Index	0,58%	19,95%
Shares of IDGC of Centre**	0,25%	-21,39%

Source: Bloomberg, Company calculations

Grid companies	Change** for the day	fr 31.12.14
JSC Russian Grids	-0,11%	7,44%
FGC UES	1,04%	35,83%
IDGC of Volga	-4,91%	-30,65%
MOESK	0,64%	-36,80%
IDGC of Northern Caucasus	-1,81%	11,98%
IDGC of Centre and Volga Reg	-0,76%	-32,09%
IDGC of North-West	-2,21%	5,14%
IDGC of Urals	-0,95%	35,84%
IDGC of Siberia	0,56%	-40,11%
IDGC of South	-0,88%	9,39%
Lenenergo	-1,54%	46,29%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

MRKC

MRKC.RX

MRKC.MM